

Only firms which have been prequalified by the Office of Financial Management for FY 2020 and FY 2021 to provide financial advisory services to the Kentucky Infrastructure Authority may submit a response to this Request for Proposals.

May 13, 2020

Request for Proposals (RFP) to Serve as Financial Advisor to the Kentucky Infrastructure Authority for Fiscal Year 2021.

The Office of Financial Management (“OFM”) of the Finance and Administration Cabinet of the Commonwealth of Kentucky, on behalf of the Kentucky Infrastructure Authority (“KIA” or “the Authority”), is inviting proposals from pre-qualified firms to provide financial advisory services to the Authority. The engagement period will be for the fiscal year beginning July 1, 2020 and ending June 30, 2021 (“FY 2021”) with an option to renew on the same terms and conditions for one additional fiscal year at the discretion of OFM and the Authority.

The Authority was created to provide a mechanism for funding construction of infrastructure projects by governmental agencies of the Commonwealth. Currently there are four loan programs administered by the Authority. Additionally, the Authority administers state funded Special Appropriation Grants and is authorized to receive other federal grants if awarded. These include:

Fund A - Clean Water State Revolving Fund Loan Program

This program is used to finance local wastewater treatment facilities and nonpoint source projects that qualify under the U.S. Environmental Protection Agency requirements of the Clean Water Act. Debt service for Fund A revenue bonds issued to provide the required state match is funded through state appropriations. The Authority has issued leveraged agency bonds for the Fund A Program. Program revenues are used for the debt service on these bonds.

Fund B - Infrastructure Revolving Loan Program

This program provides funding for utilities and other public services projects. Debt service for bonds issued to capitalize Fund B is funded through state appropriations.

Fund C - Governmental Agencies Program

This program provides local governmental agencies access to funding through direct loans financed predominantly with municipal bond proceeds at better terms than could be obtained on an individual basis. Debt service for Fund C revenue bonds is paid from local governmental agency receipts and not from state appropriations. As a result, no budgetary authorization is required.

Fund F - Drinking Water State Revolving Fund Loan Program

This program is used to finance local drinking water treatment facilities that qualify under the U.S. Environmental Protection Agency requirements of

the Safe Drinking Water Act. Debt service for Fund F revenue bonds issued to provide the required state match is funded through state appropriations. The Authority has issued leveraged agency bonds for the Fund F program. Program revenues are used for the debt service on these bonds.

SPAP - Special Appropriation Grants (State Funded)

The Kentucky General Assembly has specially appropriated by budget line item grants for water and wastewater infrastructure projects identified by the Area Water Management Councils in the Water Resource Information System.

SPAP - Special Appropriation Grants (Federally Funded)

Other federal grants may periodically be awarded to KIA or to the State for the benefit of KIA.

For additional information on the Authority or its programs, please see their web site at:

<https://kia.ky.gov/>

Description of Services Sought

The firm engaged to perform financial and program advisory services to KIA will be working with the Authority, OFM, and potentially a senior managing underwriter and a bond counsel firm. KRS 42.420 requires the Authority to submit all proposed debt financings to OFM for review and approval prior to issuance. OFM is very active in this role and serves as an additional financial advisor to the Authority. The engagement may include negotiated or competitive new money transactions, bond refinancings, and other issuance-related financial transactions to include advice relating to any bond anticipation note program(s), debt service and other reserve funds.

The selected firm, if engaged to perform financial advisory services for the Authority, will be responsible for duties that include, but are not limited to the following:

1. Advise as to the various financing alternatives available and oversee any potential bond issuance in its entirety serving as the point of contact with rating agencies and issuers.
2. Review and develop possible alternatives related to debt transaction including evaluation of revenues available, maturity schedule and cash flow requirements.
3. Assist the Authority in developing the terms, conditions and structure of any proposed debt offering.
4. Develop a plan of financing for bonds to be issued including a maturity schedule and other terms and conditions, resulting in the most advantageous terms,

consistent with a minimum effective interest rate, including determining the timing of the offering and the sizing of each bond issue.

5. Provide advice on the condition of the bond market at the time of sale, including volume, timing considerations, competing offerings, and general economic considerations.
6. Assist bond counsel in the coordination of the offering, including preparing such information, as necessary, for the rating agencies and upon approval, assisting in the presentation to such agencies; assisting in maintaining on-going relationships with the credit rating agencies.
7. Review all documents that are customary and necessary in order to structure and issue bonds.
8. Competitively bid for verification agent, if needed, and printing services for the printing of official statements and bond forms.
9. Coordinate the sale and closing of the securities with the issuer, bond counsel, senior managing underwriter, the trustee, and the Commonwealth.
10. Assist in closing details and post-closing duties, including the development of closing memoranda (or “memorandums”).
11. Provide advice regarding investment of debt service reserve funds. If requested by OFM of the Authority, purchase State and Local Government Series (“SLGS”) securities or bid open market securities.
12. Provide advice on continuing disclosure requirements in relation to the bonds.
13. After issuance, interpret bond provisions and covenants when requested by representatives of the Authority and or staff.
14. Provide information to the Authority about outstanding loans and debt issuances as agreed to by both the Authority and the firm selected in an electronic format accessible by the Authority (Excel, Access, etc).
15. Provide Credit rating maintenance – proactively develop materials to convey accurate program rating profile for periodic surveillance and transaction ratings, including regular default tolerance analyses.

The selected firm, may be requested to perform program advisory services for the Authority. Requested duties will include, but are not limited to the following:

16. Undertake any and all other financial planning and policy development assignments requested, and financial policy including cash management issues and related fiscal policies and programs, including those promulgated by EPA requests.

17. Provide financial advisory support for all other matters necessary or incidental to the issuance of the bonds or administering the Authority's loan programs.

GENERAL INFORMATION

The Authority

The Kentucky Infrastructure Authority is a municipal bond financing agency created under Kentucky Revised Statute (KRS) 224A to provide infrastructure loans and grants to local governmental agencies and investor-owned utilities. The Authority is an agency of the Commonwealth of Kentucky. The Authority collects loan payments on semi-annual and monthly basis from, as of the date of this publication, 233 borrowers for 566 loans. Other accounting transactions include investments, inter-fund transfers, debt service payments, operating and construction disbursements, etc. To date, the Authority has issued 54 series of bonds with 7 series outstanding.

The Authority has received and continues to apply for capitalization grants to fund the Clean Water State Revolving Fund and Drinking Water State Revolving Fund, both administered by the U.S. Environmental Protection Agency.

The Authority has bonds outstanding under two indentures which have no debt service requirement. The Governmental Agencies Program indenture includes provisions for a pooled debt service reserve fund and surplus funds, among other accounts.

Debt Service Appropriation Process

The Commonwealth of Kentucky is constitutionally mandated to budget on a biennial cycle, with the new biennium beginning July 1 of the even numbered calendar years. The biennium consists of two (2) fiscal years, each fiscal year beginning July 1 and ending June 30 of the next calendar year.

The budget process normally begins in August prior to the start of each new biennium. Each cabinet and agency prepares a budget request for the upcoming biennium, which is submitted to the Office of the State Budget Director ("OSBD"). Each cabinet and agency only requests the amount of new debt service dollars required to support new or expansion projects to be funded via the debt issuance process. General Fund supported debt service for all existing bonds is requested by OFM in the Finance and Administration Cabinet's budget request. Debt service for new projects is estimated using a debt service template which provides rate assumptions for 7-, 10-, and 20-year bonds issued on a tax-exempt or taxable basis. The OSBD further refines the cabinet and agency budget requests into the Governor's Executive Budget Request, which is then presented to the General Assembly. New money debt service appropriations are moved to the Finance and Administration Cabinet and combined with existing General Fund debt service appropriations at the beginning of each fiscal year. General Fund debt service, which is not expended in the fiscal year for which it is appropriated, cannot be carried forward in the subsequent fiscal year and will lapse to the General Fund Surplus Account.

REQUIRED COMPONENTS OF PROPOSAL

Each response to the RFP must include and address the following items. **Failure to comply with the requirements of the RFP will result in the firm's response not being evaluated by the Selection Committee.** (See Selection and Notification)

I. Disclosure

- A. Certify that there has been no material change to any of the statements and certifications made by the firm in its response to the Request for Qualifications, Section II, Disclosure, issued by OFM on January 24, 2019. In the event there has been a material change, please specify the nature of the change and the impact of the change on the firm and its ability to provide the desired services.
- B. Detail any criminal investigation, indictment, prosecution or other proceeding that has ever been brought against your firm (provide attachment if necessary). Also, describe any civil litigation pending or concluded within the last three years against your firm that would impair the firm's ability to provide the requested services (provide attachments if necessary).
- C. List all regulatory fines while engaged in transactions occurring within the last three years, including the amount of the fine and the reason for the fine.
- D. Disclose any potential conflicts of interest with representing the Commonwealth in this matter, including any potential conflicts of interest of employees assigned to this project and potential conflicts with the Authority. The Commonwealth reserves the unqualified right to disqualify an entity or cancel any contract for any potential conflict of interest issues raised initially and/or during the life of any contract awarded.
- E. Disclose if your firm's proposal has information considered proprietary that you wish to be confidentially disclosed. In the event that your firm chooses to declare the inclusion of proprietary information, please noticeably label such information as described in the "Proprietary Information" article of the RFP.

II. Qualifications (75%)

A. Relevant Experience of the Firm (25%)

- 1. Briefly review the history and organization of the firm. Provide a brief discussion of similar and relevant financial advisory services within the last two years.
- 2. Discuss similar types of transactions, specifically leveraged drinking water, wastewater and solid waste revolving fund financings, on which your firm has served as a financial advisor over the past two years.

B. Relevant Experience and Qualifications of the Representatives of the Firm (40%)

1. Provide a discussion of the experience and qualifications of the firm's representatives who would work with the Authority. Provide the names and resumes of all individuals who would be assigned to work with the Authority and OFM. Please note that any changes made to representation for the institutions must be communicated to and approved by the Authority and OFM.
2. Identify the principal contact that would serve as the advisor to the Authority and specifically discuss that individual's experience as principal financial advisory contact within the last two years.
3. Identify the person in the firm who would provide cash flow and debt structuring analysis and describe that individual's experience providing that service to other similar issuers within the last two years.
4. Provide three (3) specific references of the firm's and three (3) specific references of the principal contact's experience with similar entities. Include names, addresses and telephone numbers.

C. Innovative Financing (10%)

Discuss financings the firm has done with agencies similar to the Authority that were new or unique; emphasize aspects of the financings that could be useful to the Authority for future financings. Also discuss innovative, program eligible strategies that would maximize the value of assets by enhancing the efficiency and quality of services. The Authority is particularly focused on strategies that utilize the balance sheet to prioritize long-term value creation over short-term gains.

III. Fee Proposal (25%)

One (1) Fee Proposal must be submitted in a separate sealed envelope using Both Pages of Attachment B. Failure to adhere to these requirements will result in disqualification of the response.

1. Provide a *financial advisory services* (10%) fee proposal (Attachment B). Propose a per bond fee, inclusive of all expenses including copying, faxing, mailing, telephone, travel and other expenses. There can be no assurance by OFM or the Authority that transactions contemplated in the RFP will be completed during the engagement period. The Authority reserves the right to determine whether or not the selected firm will serve in the capacity of Financial Advisor for any bond issuance during the engagement period. For purposes of this proposal and fee evaluation, assume one single new money issue of \$60,000,000 issued by the Authority.

2. Provide a *program advisory services* (15%) fee proposal (**Attachment B page 2**), which will be evaluated on a per hour basis for services performed by the selected firm.
3. Please note that the financial advisory firm selected will be compensated for its services in the role of escrow bidding agent (i) in accordance with U. S. Treasury regulation § 1.148-5(e)(2)(iii)(B)(1) regarding fees earned for serving as bidding agent in connection with yield restricted escrow and bond proceeds reinvested transactions, and (ii) limited to 50% of the economic savings generated.

Reservation of Rights

The Authority and OFM reserves the right to:

1. Review and approve any change in staff members significantly involved in any financing during the contract period, and discharge the firm promptly if such personnel changes do not meet the needs of the Commonwealth.
2. Reject any and all proposals with cause, including failure to disclose material events.
3. Reject all proposals and seek new proposals when such procedure is reasonably in the best interest of the Commonwealth.
4. Make investigations regarding qualifications of any or all respondents, as the Selection Committee deems necessary.
5. Request and receive such additional information as the Selection Committee may reasonably require. Failure to comply with such a request will result in disqualification.
6. Waive minor irregularities in this RFP process.
7. Make all submitted proposals and any attached materials available for Open Records requests pursuant to KRS 61.870.

Liability

The Authority and OFM **shall not be** liable for:

1. Any cost incurred in the preparation or submission of any proposal.
2. Any costs incurred in connection with any interview or negotiation relating to this RFP (i.e. travel, accommodations, etc.).

3. Any disclosure, whether by negligence or otherwise, of any information, material or not, in any form submitted in response to this RFP.

Questions

All questions and requests for information concerning this RFP must be submitted by email or in writing to the address below by 2:00 p.m. (EDT) on Wednesday, May 20, 2020. Any questions submitted, and answers, may be distributed to all pre-qualified firms at the discretion of the Chairperson of the Selection Committee. Please note that questions submitted after the deadline will not receive a response.

Submission of Proposals

Due to the extraordinary circumstances brought about by the Covid-19 pandemic, only electronic submission materials will be accepted and must be received no later than 2:00 p.m. (EDT) on Wednesday, June 03, 2020. The Commonwealth email servers filter attachments that approach 10 MB, so proposals under that limit may be submitted to the email address below or a jump drive may be submitted to the following address:

Office of Financial Management
Selection Committee
Kentucky Infrastructure Authority
Financial Advisor RFP FY 2021
702 Capital Avenue, Suite 76
Frankfort, Kentucky 40601-3453
Phone: (502) 564-2924
E-mail: JenniferG.Yount@ky.gov

NOTE: **It is recommended that receipt of all submissions be confirmed.** Proposals received after the stated deadline will NOT be accepted. It is NOT the responsibility of courier services to meet the deadline. It is the responsibility of the proposer. Facsimile copies will NOT be accepted for submission of proposals.

Scoring, Selection and Notification

The Selection Committee, established pursuant to KRS 45A.843, will be composed of two employees from the Authority (voting), three employees from OFM (voting), and one merit employee from the Auditor of Public Accounts (nonvoting). Proposals will be evaluated by voting members pursuant to the evaluation criteria outlined on **Attachment A**. The Selection Committee will determine whether to hold interviews of proposing firms. The Selection Committee will make a recommendation for selection pursuant to KRS 45A.840 to 45A.879 and KRS 45A.490 to 45A.494. The scoring of proposals is subject to reciprocal preference for Kentucky resident bidders and preference for a Qualified Bidder. See **Attachment C** for recently enacted KRS 45A.490 to 45A.494 “Kentucky Preference Laws”.

The Kentucky Revised Statutes and the Kentucky Administrative Regulations referenced in the RFP may be found at <https://legislature.ky.gov>

Proprietary Information

The RFP specifies the required components and general content of proposals submitted in response to the RFP. **The Finance and Administration Cabinet will not disclose any portions of the proposals prior to Contract Award to anyone outside the Finance and Administration Cabinet, representatives of the agency for whose benefit the contract is proposed, representatives of the Federal Government, if required, and the members of the evaluation committee.** After a Contract is awarded in whole or in part, the Commonwealth shall have the right to duplicate, use, or disclose all proposal data submitted by firms in response to this RFP as a matter of public record. Although the Commonwealth recognizes the firm's possible interest in preserving selected data which may be part of a proposal, the Commonwealth must treat such information as provided by the Kentucky Open Records Act, KRS 61.870 et sequitur, which allows for exemptions as provided in KRS 61.870(1)(c).

Pursuant to KRS 61.870(1)(c), informational areas which normally might be considered proprietary shall be limited to **individual personnel data, customer references, selected financial data, formulae, and financial audits** which, if disclosed, would permit an unfair advantage to competitors. If a proposal contains information in these areas that a firm declares proprietary in nature and not available for public disclosure, **the firm shall declare in the Disclosure (See "Required Components of the Proposal," Section I, Subsection D) the inclusion of proprietary information and shall noticeably label as proprietary each sheet containing such information.** The Cabinet will make all reasonable efforts to maintain the confidentiality of any information provided by the firm, which is clearly identified by the firm as proprietary, provided such designation is reasonable, and subject to the order of the Attorney General or any court directing the Cabinet to release such information.

Contact with Selection Committee Members

Please note that any contact made by the firm with any member of the Selection Committee, from the date of issuance of the RFP until an award of contract, is required to be disclosed by such Committee member to the entire Committee and will become a part of the permanent file for this selection process which is subject to "open records requests" pursuant to Kentucky Open Records laws.

The Office of Financial Management on behalf of the Authority respectfully solicits the submission of a proposal by your firm.

Attachments:

Attachment A: Evaluation Criteria

Attachment B: Fee Proposal

Attachment C: Kentucky Preference Laws

**ATTACHMENT A
EVALUATION CRITERIA**

**Kentucky Infrastructure Authority
Request for Proposals
Financial Advisor
Fiscal Year 2021**

| <u>Evaluation Criteria</u> | <u>Weight</u> |
|--|----------------------|
| 1. Relevant Experience of the Firm | 25% |
| 2. Relevant Experience and Qualifications of the Firm's Representatives | 40% |
| 3. Innovative Financing | 10% |
| 4. Fee Proposal | <u>25%</u> |
| Total | 100% |

ATTACHMENT A (page 2)
EVALUATION FORM

Kentucky Infrastructure Authority
Request for Proposals
Financial Advisor
Fiscal Year 2021

FIRM: _____ REVIEWER: _____

DISCLOSURE STATEMENT: Yes _____ No _____

1. **RELEVANT FIRM EXPERIENCE** - (Qualifications, recent similar transactions, firm organization) Total of 25 points possible.

Score = _____

Notes: _____

2. **RELEVANT EXPERIENCE AND QUALIFICATIONS OF FIRM REPRESENTATIVES** - (Number of staff available, background, individual experience on similar transactions, identification of principal contact, cash flow experience, specific firm references) Total of 40 points possible.

Score = _____

Notes: _____

3. **INNOVATIVE FINANCING** – (Unique financings, aspects useful for the Authority, strategies for maximizing asset value of the Authority) Total of 10 points possible.

Score = _____

Notes: _____

Total Score*(75 points possible): _____

*Scores for fee proposals (25 points) will be uniformly assigned by the Committee Chair.

Note: This form must be used when submitting your Fee Proposal. It is not to be changed. Any fees not entered as requested in the format below will result in the firm's response not being evaluated by the Selection Committee. Failure to comply with the requirements of this RFP will result in the firm's response not being evaluated by the Selection Committee.

**ATTACHMENT B
FEE PROPOSAL**

**Kentucky Infrastructure Authority
Request for Proposals
Financial Advisor
Fiscal Year 2021**

Provide a fee inclusive of all expenses including copying, faxing, mailing, telephone, travel and other out-of-pocket expenses for any new money and/or refunding transaction.

*For purposes of this proposal and fee evaluation, assume one single new money issue of \$60,000,000 issued by the Authority.

Financial Advisory Fee (10%) Price Per \$1,000 Bond* \$_____

SIGNED

DATE

NAME OF FIRM

Note: This form must be used when submitting your Fee Proposal. It is not to be changed. Any fees not entered as requested in the format below will result in the firm's response not being evaluated by the Selection Committee. Failure to comply with the requirements of this RFP will result in the firm's response not being evaluated by the Selection Committee.

**ATTACHMENT B (page 2)
FEE PROPOSAL**

**Kentucky Infrastructure Authority
Request for Proposals
Financial Advisor
Fiscal Year 2021**

Provide a fee inclusive of all expenses including copying, faxing, mailing, telephone, and other out-of-pocket expenses.** The per hour fee quoted will be applicable to all financial advisory services completed during the engagement period subject to a maximum fee stated below.

**Any travel expenses directly related to Program Advisory services will NOT be included in the maximum annual fee and will be reimbursed based upon prior approval by the Authority.

Maximum annual fee per fiscal year = \$ 40,000.00

Program Advisory Fee (15%)

Price Per Hour \$_____

SIGNED

DATE

NAME OF FIRM

ATTACHMENT C

Kentucky Preference Laws (KRS 45A.490-494)

The scoring of bids/proposals is subject to Reciprocal preference for Kentucky resident bidders and Preferences for a Qualified Bidder. *Vendors not claiming resident bidder or qualified bidder status need not submit the corresponding affidavit.

Reciprocal preference for Kentucky resident bidders

KRS 45A.490 Definitions for KRS 45A.490 to 45A.494.

As used in KRS 45A.490 to 45A.494:

- (1) "Contract" means any agreement of a public agency, including grants and orders, for the purchase or disposal of supplies, services, construction, or any other item; and
- (2) "Public agency" has the same meaning as in KRS 61.805.

KRS 45A.492 Legislative declarations.

The General Assembly declares:

- (1) A public purpose of the Commonwealth is served by providing preference to Kentucky residents in contracts by public agencies; and
- (2) Providing preference to Kentucky residents equalizes the competition with other states that provide preference to their residents.

KRS 45A.494 Reciprocal preference to be given by public agencies to resident bidders -- List of states -- Administrative regulations.

- (1) Prior to a contract being awarded to the lowest responsible and responsive bidder on a contract by a public agency, a resident bidder of the Commonwealth shall be given a preference against a nonresident bidder registered in any state that gives or requires a preference to bidders from that state. The preference shall be equal to the preference given or required by the state of the nonresident bidder.
- (2) A resident bidder is an individual, partnership, association, corporation, or other business entity that, on the date the contract is first advertised or announced as available for bidding:
 - (a) Is authorized to transact business in the Commonwealth; and
 - (b) Has for one (1) year prior to and through the date of the advertisement, filed Kentucky corporate income taxes, made payments to the Kentucky unemployment insurance fund established in KRS 341.490, and maintained a Kentucky workers' compensation policy in effect.
- (3) A nonresident bidder is an individual, partnership, association, corporation, or other business entity that does not meet the requirements of subsection (2) of this section.
- (4) If a procurement determination results in a tie between a resident bidder and a nonresident bidder, preference shall be given to the resident bidder.

(5) This section shall apply to all contracts funded or controlled in whole or in part by a public agency.

(6) The Finance and Administration Cabinet shall maintain a list of states that give to or require a preference for their own resident bidders, including details of the preference given to such bidders, to be used by public agencies in determining resident bidder preferences. The cabinet shall also promulgate administrative regulations in accordance with KRS Chapter 13A establishing the procedure by which the preferences required by this section shall be given.

(7) The preference for resident bidders shall not be given if the preference conflicts with federal law.

(8) Any public agency soliciting or advertising for bids for contracts shall make KRS 45A.490 to 45A.494 part of the solicitation or advertisement for bids.

The reciprocal preference as described in KRS 45A.490-494 above shall be applied in accordance with 200 KAR 5:400.

Determining the residency of a bidder for purposes of applying a reciprocal preference

Any individual, partnership, association, corporation, or other business entity claiming resident bidder status shall submit along with its response the attached Required Affidavit for Bidders, Offerors, and Contractors Claiming Resident Bidder Status. The BIDDING AGENCY reserves the right to request documentation supporting a bidder's claim of resident bidder status. Failure to provide such documentation upon request shall result in disqualification of the bidder or contract termination.

A nonresident bidder shall submit, along with its response, its certificate of authority to transact business in the Commonwealth as filed with the Commonwealth of Kentucky, Secretary of State. The location of the principal office identified therein shall be deemed the state of residency for that bidder. If the bidder is not required by law to obtain said certificate, the state of residency for that bidder shall be deemed to be that which is identified in its mailing address as provided in its bid.

REQUIRED AFFIDAVIT FOR BIDDERS, OFFERORS AND CONTRACTORS
CLAIMING RESIDENT BIDDER STATUS

FOR BIDS AND CONTRACTS IN GENERAL:

The bidder or offeror hereby swears and affirms under penalty of perjury that, in accordance with KRS 45A.494(2), the entity bidding is an individual, partnership, association, corporation, or other business entity that, on the date the contract is first advertised or announced as available for bidding:

1. Is authorized to transact business in the Commonwealth;
2. Has for one year prior to and through the date of advertisement
 - a. Filed Kentucky income taxes;
 - b. Made payments to the Kentucky unemployment insurance fund established in KRS 341.49; and
 - c. Maintained a Kentucky workers' compensation policy in effect.

The BIDDING AGENCY reserves the right to request documentation supporting a bidder's claim of resident bidder status. Failure to provide such documentation upon request shall result in disqualification of the bidder or contract termination.

| | |
|--------------------|-----------------------|
| _____ Signature | _____ Printed Name |
|--------------------|-----------------------|

| | |
|----------------|---------------|
| _____ Title | _____ Date |
|----------------|---------------|

| | |
|--------------|-------|
| Company Name | _____ |
| Address | _____ |
| | _____ |
| | _____ |

| | | |
|--------------------------------------|--------------------|------------------|
| Subscribed and sworn to before me by | _____ (Affiant) | _____ (Title) |
|--------------------------------------|--------------------|------------------|

| | | | |
|----------------|------------|---------------|---------|
| of _____ | this _____ | day of _____, | 20____. |
| (Company Name) | | | |

| | |
|------------------------|------------------------------|
| _____ Notary Public | My commission expires: _____ |
| [seal of notary] | |